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1942-44

Montana. Dept. of
State Lands and
Investments
Biennial report
for the period
beginning July 1
... and ending

STATE DOCUMENTS

MONTANA



Department of State Lands and Investments



BIENNIAL REPORT

For the Period Beginning
JULY 1, 1942, AND ENDING
JUNE 30, 1944



J. W. WALKER

Commissioner of State Lands and Investments

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Montana. State Lands, Department of
Report, 1942-44

U.S. DEPARTMENT OF THE INTERIOR
BUREAU OF LAND MANAGEMENT
Helena, Montana 59601

MONTANA



Department of State Lands and Investments



BIENNIAL REPORT

For the Period Beginning
JULY 1, 1942, AND ENDING
JUNE 30, 1944



J. W. WALKER
Commissioner of State Lands and Investments

NAEGELE PRINTING CO., HELENA, MONTANA



Montana
State Land Department

STATE BOARD OF
LAND COMMISSIONERS

Hon. Sam C. Ford, Governor, President of the Board.

Hon. Elizabeth Ireland, Superintendent of Public Instruction.

Hon. Sam W. Mitchell, Secretary of State.

Hon R. V. Bottomly, Attorney General.

OFFICERS OF THE DEPARTMENT OF STATE LANDS
AND INVESTMENTS

J. W. WALKER
Commissioner of State Lands and Investments
and Secretary to the Board

WALTER J. BURTON - - - - - Chief Field Agent
RUTLEDGE PARKER - - - - - State Forester (Missoula)

FEDERAL LAND GRANTS TO THE STATE OF MONTANA



Grant	Acres
Public School	5,188,000.00
State University.....	46,720.00
Agricultural College—Morrill Grant.....	90,000.00
Agricultural College—Second Grant.....	50,000.00
School of Mines.....	100,000.00
State Normal Schools.....	100,000.00
Deaf and Dumb Asylum.....	50,000.00
State Reform School.....	50,000.00
Public Buildings (State Capitol).....	182,000.00
Soldiers' Home.....	1,275.61
"Militia Camp" now used as Agricultural Experiment Station	640.00
Agricultural and Manual Training School.....	2,000.00
State Penetentiary	9.75

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STATE OF MONTANA

BIENNIAL REPORT OF
THE COMMISSIONER OF STATE LANDS
AND INVESTMENTS

Helena, Montana
November 2, 1944

His Excellency, Sam C. Ford,
Governor of the State of Montana.

Sir:

In accordance with Section 1805.10 of the Revised Codes of Montana, 1935, I herewith submit the Biennial Report of the Commissioner of State Lands and Investments for the two-year period beginning July 1, 1942, and ending June 30, 1944.

Respectfully submitted,

J. W. WALKER,
Commissioner.

OFFICERS OF STATE LAND DEPARTMENT FROM 1891 TO JULY 1, 1927

YEAR	STATE LAND BOARD				REGISTER OF STATE LANDS	STATE LAND AGENT	STATE FORESTER
	Governor	Supt. Pub. Instr.	Sec'y of State	Atty. General			
1890-1892	Jos. K. Toole	John Gannon	L. Rotwitt	H. J. Haskell	S. A. Swiggett	Granville Stuart	R. O. Hickman
1893-1894	John E. Rickards	E. A. Steere	L. Rotwitt	H. J. Haskell		R. O. Hickman	
1895-1896	John E. Rickards	E. A. Steere	L. Rotwitt	H. J. Haskell		J. M. Page	
1897-1900	Rob. B. Smith	E. A. Carleton	T. S. Hogan	C. B. Nolan	H. D. Moore	Henry Neill	C. W. Jungberg
1901-1904	Jos. K. Toole	W. W. Welch	Geo. M. Hays	James Donovan	(Thos. D. Long	Henry Neill	
1905-1908	Jos. K. Toole	W. E. Harmon	A. N. Yoder	Albert J. Galen	John P. Schmitt	Henry Neill	
1909-1912	Edw. L. Norris	W. E. Harmon	T. M. Swidlichurst	(Albert J. Galen	F. H. Ray	C. A. Whipple	John C. Van Hook John C. Van Hook R. P. McLaughlin
1913-1916	S. V. Stewart	H. A. Davee	A. M. Alderson	(D. M. Kelly	Sidney Miller	C. A. Whipple	
1917-1920	S. V. Stewart	May Trumper	C. T. Stewart	J. B. Fomdexter	Sidney Miller	Geo. W. Cook	
1921-1924	Jos. M. Dixon	May Trumper	C. T. Stewart	S. C. Ford	H. V. Bailey	C. A. Whipple	
1925-1927	J. E. Erickson	May Trumper	C. T. Stewart	(W. D. Rankin (L. A. Foot (L. A. Foot	I. M. Brandford	L. E. Choquette	Rutledge Parker

OFFICERS OF DEPARTMENT OF STATE LANDS AND INVESTMENTS

FOR JULY 1, 1927 TO JUNE 30, 1944

YEAR	STATE BOARD OF LAND COMMISSIONERS				Commissioner State Lands and Investments	Chief Field Agent	State Forester
	Governor	Supt. Pub. Instr.	Sec'y of State	Atty. General			
1927-1928	J. E. Erickson	May Trumper	(William Powers (J. W. Mountjoy	L. A. Foot	I. M. Brandford	L. E. Choquette	Rutledge Parker
1928-1932	J. E. Erickson	Elizabeth Ireland	W. E. Harmon	L. A. Foot	I. M. Brandford	L. E. Choquette	Rutledge Parker
1932-1936	F. H. Conney	Elizabeth Ireland	Sam W. Mitchell	Raymond T. Nagle	I. M. Brandford	L. E. Choquette	Rutledge Parker
1936-1937	Elmer Holt	Elizabeth Ireland	Sam W. Mitchell	Raymond T. Nagle	I. M. Brandford	L. E. Choquette	Rutledge Parker
1937-1941	Roy E. Ayers	Ruth Reardon	Sam W. Mitchell	(Enor K. Matson	Nanita B. Sherlock	H. C. Biering	Rutledge Parker
1941-1942	Sam C. Ford	Elizabeth Ireland	Sam W. Mitchell	H. J. Freebourn	J. W. Walker	W. J. Burton	Rutledge Parker
1942-1943	Sam C. Ford	Elizabeth Ireland	Sam W. Mitchell	John W. Bonner	J. W. Walker	W. J. Burton	Rutledge Parker
1943-1944	Sam C. Ford	Elizabeth Ireland	Sam W. Mitchell	(H. Gulickson (R. V. Bottomly (R. V. Bottomly	J. W. Walker	W. J. Burton	Rutledge Parker

General Information

INCREASE IN GROSS INCOME

A steady increase in the income of the Department of State Lands and Investments for the past eight years is noted in the following tabulation:

Gross Income for Year

Ending	Amount
June 30, 1937.....	\$1,019,368.40
June 30, 1938.....	1,050,325.94
June 30, 1939.....	1,117,175.45
June 30, 1940.....	1,387,448.34
June 30, 1941.....	1,414,719.86
June 30, 1942.....	1,756,649.80
June 30, 1943.....	1,557,881.59
June 30, 1944.....	1,829,809.42

TOTAL ACREAGE UNDER LEASE

Ninety-nine and twenty-eight hundredths per cent of all unsold state-owned land, exclusive of forest land, was under lease for agricultural and grazing purposes on June 30, 1944. The total acreage under lease was 4,538,910.74, of which 4,052,079.21 were for grazing use and 486,831.53 acres were for farming purposes. This is the highest percentage of leased land in the history of the department, and the largest number of acres ever under lease at any one time in comparison with the total acreage owned.

CROP-SHARE RETURNS

Special attention is being given to the collection of crop-share rentals on state lands. Deputy field agents are assigned during harvest season to agricultural counties to facilitate the collection of the State's share of all crops.

SUBLEASING OF STATE LANDS

By legislative enactment, a sublease on state-owned land must be approved by the Department of State Lands, and a copy of the sublease placed on file in the Land Office, and no sublease on state lands may legally be made at a rental in advance of that paid by the original lessee to the state.

Carrying out the provisions of this statute has eliminated speculation in state land leases by absentee landlords and has been very encouraging to permanent residents of the state who are the actual users of state-owned lands.

COOPERATIVE STATE GRAZING DISTRICTS

On March 17, 1939, Chapter 208 of the 1939 Session Laws went into effect, creating the Montana Grass Conservation Commission, and provid-

ing for the organization of cooperative state grazing districts. Under this plan certain units of grazing lands in which state lands may be included are supervised by the districts thus created and are apportioned to members in such manner as to enforce the conservation of the State's pasture resources, not only by prevention of over-grazing but by developing stock water in dry areas. Grazing districts are required by law to lease all vacant state lands within their boundaries, and there are now 65 such grazing district leases, involving 425,703.69 acres, in effect.

The Department of State Lands is cooperating with the Grass Conservation Commission in the program of rehabilitating over-grazed areas, developing stock water in dry regions, and general conservation policies calculated to stabilize the stock industry and to preserve the State's grass resources.

ACREAGE APPRAISED BY FIELD DEPARTMENT

Year Ending	Acres
June 30, 1937.....	185,431.08
June 30, 1938.....	246,278.88
June 30, 1939.....	432,209.04
June 30, 1940.....	689,044.56
June 30, 1941.....	553,880.93
June 30, 1942.....	562,651.08
June 30, 1943.....	489,890.37
June 30, 1944.....	499,425.75

The field men make their appraisal reports to the Chief Field Agent semi-monthly, and in addition to this work they make inspections, land-use investigations, special collections, and in the Fall are assigned to the checking of crops in agricultural areas.

REMISSION OF PENALTY INTEREST

The enactment of the so-called moratorium law under Chapter 28, Session Laws of Montana, 1943, has proven a great benefit to holders of cancelled certificates. The greater percentage of cancellation of delinquent certificates took place during the years 1931 and 1933. The remission of penalty interest upon full payment of all delinquent installments, and also permitting reinstatement of certificates of purchase, cancelled not over twelve years prior to the date of the enactment of this law, has enabled a large number of purchasers of state land to reinstate their cancelled contracts, thereby salvaging their original investment. At the time the legislature was debating the advisability of enacting this law, it was presumed that only a limited number of certificate holders could or would be able to avail themselves of the benefit by the act.

The result has been very gratifying as indicated by the following statement which shows the number of certificates reinstated from the date the act was approved.

Grant	No. Certificate Reinstated	Acreage
Public School	121	23,506.12
University	2	86.12
Agricultural College-Morrill.....	2	799.20
Deaf and Dumb Asylum.....	2	320.00
Farm Loan Contracts.....	75	22,922.07
Totals	202	47,633.51

In addition to the number shown above, many more certificates will be reinstated before December 31, 1944, which is the date the special law expires.

INVESTMENT OF PERMANENT FUNDS

Under the statutes, permanent funds of the schools and other institutions can only be invested in government bonds, bonds of the State of Montana, general obligation bonds of the political subdivisions of the State, and interest-bearing warrants of the general fund of the State and of the counties. The legality of the proceedings for the issuance of all school district, city and county bonds must be approved by the Attorney General before the State Board of Land Commissioners makes the final purchase.

Permanent funds are invested in authorized bond issues as early as possible following receipt, with only enough reserve kept on hand to give the taxpayers the protection which is afforded by the State being in a position to bid on their bond issues.

MONTANA TRUST AND LEGACY FUND

In the preceding biennial report, attention was called to the creation of this consolidated fund by an amendment to Article XXI of the State Constitution which went into effect on January 31, 1941. At this time the State Treasurer transferred all cash balances remaining in the following permanent funds to the cash account of the Montana Trust and Legacy Permanent Fund: Common School, University, Agricultural College Morrill Grant, Agricultural College Second Grant, School of Mines, State Normal Schools, Deaf and Dumb Asylum, State Reform School, Ryman Library, Ryman Fellowship, and W. W. Dixon Endowment Funds.

Under this unified investment plan, all receipts for the permanent funds of the various institutions are transferred to the common fund at the end of each month. Eventually, as investments now held by the separate funds are redeemed, the entire amount of each fund will be part of the Montana Trust and Legacy Fund. In the meantime, the income from the outstanding investments not part of the common fund goes direct to the institution concerned. The income from the pooled investments in the common fund goes into the Montana Trust and Legacy Interest and Income Fund, from which it is distributed quarterly to the various funds

on the basis of the average balance each fund had in the common fund for the past ninety days.

From the total of \$1,341,752.19 on January 31, 1941, the Montana Trust and Legacy Fund has grown to \$17,202,548.24 as of June 30, 1944. Interest distributions during this period have amounted to \$499,989.74.

U. S. PATENTS TO SECTIONS 16 AND 36

The work of securing United States patents, as evidence of title, to numbered school sections in place has gone on slowly during the past biennium with the limited funds available. On June 30, 1942, patents had been secured for 1,744,468.30 acres. During the period from June 30, 1942, to June 30, 1944, patents were received for an additional 570,996.92 acres, making a total acreage to which the State has received patents of 2,315,465.22 acres. Prior to the passage of the Act of Congress of June 21, 1934, authorizing the issuance of such patents, the State's title to Sections 16 and 36 rested merely upon the general grant made by Congress on the admission of Montana to the Union, and in many instances titles were doubtful because of mining, forest or homestead withdrawals made before the time of survey. The application for patents has brought all such cases to light and definitely settled the question of title one way or the other. In 1943 Indemnity School Land Selections were completed for 1,556.69 acres, and there is a lieu land selection now pending for 200 acres.

TABLE NO. 1
INCOME FROM ALL SOURCES DURING FISCAL YEAR, JULY 1, 1942, TO JUNE 30, 1943

Institutions and Funds To Which the Income Belongs	Rentals on Grazing Leases	Grazing Fees Collected by State Forester	Rentals on Oil & Gas Leases	Interest on Land Sales (C. P's)	Interest on Farm Mortgages	Interest on Bonds	Receipts From Counties	Transfers From M. T. & Legacy Fd.	Fees & Penalties	TOTALS
State General Fund.....	\$ 515.10								P\$ 9,420.68 P 7,854.22	\$ 17,790.00
Public School.....	567,834.66	5,802.71	\$80,906.01	\$104,981.69	\$ 66,279.51a	\$204,252.00	\$ 60.94c	\$161,705.29		1,191,823.71
State University.....	3,368.96	95.00		2,276.20		7,463.71	2.16c	6,441.54		19,647.57
Agri. Col.—Morrill Grant.....	4,987.02			473.26		3,673.81		8,099.04		19,807.03
Agri. Col.—Second Grant.....	841.00		629.90	483.47		3,492.28		2,787.15		9,076.89
School of Mines.....	6,326.86	1,172.39		3,958.71		3,398.00		8,958.05		23,147.92
State Normal Schools.....	3,446.90	506.36		657.35		2,594.01		1,743.35		8,709.07
Deaf and Dumb Asylum.....	1,513.40	239.56		137.28		1,676.62	291.67b	1,969.49		5,770.41
State Reform School.....	1,844.90	338.61		168.63		1,598.06	539.24c	2,271.82		6,780.66
Capitol Buildings.....	3,483.21	1,262.00	798.25	1,066.20			13,148.81			19,758.47
Soldiers' Home.....	53.45					68.35		33.78		155.58
Mont. Trust & Leg. Fund.....						230,301.97				230,301.97
Veterans' Memorial.....						1,291.78	1,651.59			2,943.37
State Fm. Lm. Sgk. Fund.....										258,414.52
O. H. & T. P.	16.00			26.15	258,414.52			73.09		169.24
TOTALS.....	\$594,246.06	9,598.22	\$82,334.16	\$114,258.24	\$324,694.03	\$464,113.49	\$15,694.41	\$194,082.60	\$17,274.90	\$1,816,296.11
GRAND TOTAL, Not Including F. L. Sinking Fund.....										\$1,557,881.59

a Transfer from Farm Loan Sinking Fund b Transfer from Dixon End. Int. & Inc. c Refunds t Transfer from Sinking Fund

TABLE NO. II
INCOME FROM ALL SOURCES DURING JULY 1, 1943, TO JUNE 30, 1944

Institutions and Funds To Which the Income Belongs	Rentals on Agri. & Grazing Leases	Grazing Fees Collected by State Forester	Rentals on Oil & Gas Leases	Interest on Land Sales (C. P's.)	Interest on Farm Mortgages	Interest on Bonds	Received from coun- ties, also par- ity & S. C. A. from U. S.	Transfers from M. T. & L.	Fees & Penalties	TOTALS
State General Fund.....										
Public School.....	\$731,529.30	\$ 5,129.47	\$92,742.04	\$ 94,894.50	\$ 58,056.20a	\$182,863.88	\$29.00		P\$15,870.95	20,437.72
State University.....	2,384.39	115.00		578.00		6,318.81	P 21,929.40	\$228,716.99	F 4,566.77	1,415,890.84
Agri. Col.—North Grant	5,636.96	507.41	1,296.05	2,034.45		7,312.06	P 271.31	7,506.40		17,174.51
Agri. Col.—Second Grant	773.65	1,032.75		214.54		3,847.33		9,203.74		25,990.71
School of Mines.....	3,242.23	255.40		1,346.44		2,395.13	181,650b	3,475.26		9,525.18
State Normal Schools.....	4,755.14			702.35		1,502.97	P 167.37	5,035.71		12,442.28
Deaf and Dumb Asylum.....	1,313.65	96.65		793.65		3,605.20	P 41.36	1,741.08		5,498.85
State Reform School.....	1,582.14	333.27		212.88		1,502.97		2,839.39		5,448.00
Capitol Buildings.....	3,317.89		941.90	979.61		3,605.20		44.22		8,572.88
Soldiers' Home.....	53.45					92.26				189.93
Mont. Trust & Leg. F'nd.....						296,760.80				296,760.80
Veterans' Memorial.....						1,241.44				1,249.88
State Farm L'n S'k'g F'd.....					242,121.76					242,121.76
O. H. & T. B.....	10.00			8.88						62.68
TOTALS.....	\$754,599.40	\$ 7,469.95	\$94,979.99	\$101,765.34	\$300,178.02	\$505,939.88	\$27,954.29	\$258,606.59	\$20,437.72	\$2,071,931.18
GRAND TOTAL, Not Including F. L. Sinking Fund.....										\$1,829,809.42

a Transfer from Farm Loan Sinking Fund

b Transfer from Agricultural College Int. & Inc.

TABLE NO. III
RECEIPTS FOR PERMANENT FUNDS FROM ALL SOURCES DURING JULY 1, 1942, TO JUNE 30, 1943

Institutions and Funds To Which the Receipts Belong	Land Sales First Payments	Installments on Land Sales (C. P's.)	Timber Sales by State Forester	Oil and Gas Royalties	Coal, Sand & Gravel Royalties, etc.	Total of These Initial Payments	Repayments on Mortgages	Repayments on Bonds	Escheated Estates	Grand Totals
Public Schools.....	\$ 3,718.58a	250,683.27				\$508,426.23				\$1,045,903.13
State University.....	83,729b	1,323.07	\$ 72,500c			1,430.02				74,008.79
Agri. Col.—Morrill Grant.....	52,453.11c	1,323.07	71,322.35			79.25				26,337.58
Agri. Col.—Second Grant.....	32,777.56	4,360.69				3,608.79				24,499.81
School of Mines.....	26.80	10,694.17	648.10			31,052.82				107,064.59
State Normal Schools.....	213.15	1,566.67	20,290.80		67.85	5,712.10				94,290.64
Deaf and Dumb Asylum.....		361.58	3,332.28			7,570.03				29,923.05
State Reform School.....	215.00	293.46	7,208.45		295.29	18,177.56				32,725.28
Capitol Buildings.....		6,195.93	17,373.81	3,084.47		60,863.56				60,863.56
Soldiers' Home.....			51,583.16					431.51		431.51
Mont. Trust & Leg. F'd.....								6,937,079.47	6,922.55f	6,944,002.02
Veterans' Memorial.....								3,666.12		3,666.12
State Farm L'n S'k & F'd.....				3,771.98	47.86	3,819.84	161,345.00			165,164.84
O. H. & T. B. Society.....		139.91				139.91				139.91
TOTALS.....	\$89,487.92	\$277,309.33	\$172,431.45	\$100,658.49	\$4,003.35	\$643,890.54	\$518,418.88	\$8,039,017.01	\$7,076.40	\$9,209,002.83
GRAND TOTALS, Not Including F. L. Sinking Fund.....	\$9,043,837.99									

a Rights-of-way. b 5% U. S. Land Sales in Montana. c 5% 1942 Income. d Transfer from F. L. Sinking Fund.
e Collected by this Department. f Receipts for Escheated Estates.

TABLE NO. V
RECEIPTS FROM STATE LANDS AND PERMANENT
FUNDS BY YEARS

		Income and Receipts for Permanent Funds	
Prior to	1896.....	\$	172,190.71
During	1896.....		38,185.23
	1897.....		101,755.98
	1898.....		126,833.71
	1899.....		200,195.20
	1900.....		200,275.25
	1901.....		293,335.75
	1902.....		363,584.63
			8 79.13
	1904.....		389,812.60
	1905.....		357,790.52
	1906.....		651,352.62
	1907.....		829,480.06
	1908.....		805,105.35
	1909.....		434,429.96
	1910.....		826,836.01
	1911.....		695,771.74
	1912.....		1,306,892.75
	1913.....		1,223,857.96
	1914.....		1,122,205.27
	1915.....		1,219,602.97
	1916.....		1,657,639.21
	1917.....		1,812,812.29
	1918.....		1,828,712.43
	1919.....		2,263,728.95
	1920.....		1,770,070.57
	1921 (Dec. 1, 1920 to June 30, 1921).....		699,653.74
	1922.....		1,290,891.25
	1923.....		1,408,325.48
	1924 (Up to June 30).....		1,183,456.66
Total.....			25,663,054.98

	Income	Receipts for Permanent Funds	Totals
July 1, 1924—June 30, 1925.....	\$1,101,763.73	\$360,994.55	\$ 1,462,758.28
July 1, 1925—June 30, 1926.....	1,276,841.10	645,211.40	1,922,052.50
July 1, 1926—June 30, 1927.....	1,403,869.20	697,056.60	2,100,920.80
July 1, 1927—June 30, 1928.....	1,583,485.78	703,791.39	2,287,277.17
July 1, 1928—June 30, 1929.....	1,588,916.71	745,245.45	2,334,162.16
July 1, 1929—June 30, 1930.....	1,536,964.63	563,716.54	2,100,681.17
July 1, 1930—June 30, 1931.....	1,314,364.67	344,701.33	1,659,066.00
July 1, 1931—June 30, 1932.....	1,020,005.16	255,130.44	1,275,135.60
July 1, 1932—June 30, 1933.....	922,896.98	173,472.02	1,166,369.00
July 1, 1933—June 30, 1934.....	1,085,334.20	238,733.90	1,324,068.10

	Income	Receipts for Permanent Funds	Totals
July 1, 1934—June 30, 1935.....	1,267,699.79	315,898.07	1,583,597.86
July 1, 1935—June 30, 1936.....	1,236,095.95	435,922.52	1,672,018.47
July 1, 1936—June 30, 1937.....	1,019,368.40	337,058.84	1,356,427.24
July 1, 1937—June 30, 1938.....	1,050,325.94	285,795.79	1,336,121.73
July 1, 1938—June 30, 1939.....	1,117,175.45	273,904.91	1,391,080.36
July 1, 1939—June 30, 1940.....	1,387,448.34	395,265.34	1,782,713.68
July 1, 1940—June 30, 1941.....	1,414,719.86	508,143.28	1,922,863.14
July 1, 1941—June 30, 1942.....	1,756,649.80	715,627.16	2,472,276.96
July 1, 1942—June 30, 1943.....	1,557,881.59	997,898.43	2,555,780.02
July 1, 1943—June 30, 1944.....	1,829,809.42	1,338,301.94	3,168,111.36
GRAND TOTAL.....			\$62,536,536.58

TABLE NO. VI
TOTAL INVESTMENTS MADE DURING FISCAL YEAR OF
JULY 1, 1942, TO JUNE 30, 1943

FUNDS INVESTED	U. S. Bonds	County and City Bonds	School District Bonds	Totals
Veterans' Memorial.....		\$2,948.17	\$ 4,500.00	\$ 7,448.17
Montana Tr. & Legacy.....	\$9,115,000.00	980.58	44,312.09	9,160,292.67

TABLE NO. VII
TOTAL INVESTMENTS MADE DURING FISCAL YEAR OF
JULY 1, 1943, TO JUNE 30, 1944

FUNDS INVESTED	U. S. Bonds	County and City Bonds	School District Bonds	Total
Montana Tr. & Legacy.....	\$6,634,000.00	.....	\$1,448.89	\$6,635,448.89

For detail of investments made, see Tables XIV and XV.

TABLE NO. VIII
PERMANENT ASSETS, JUNE 30, 1943

Institutions and Funds to Which the Assets Belong	Val. Unsold Lands at \$10 per Acre	Deferred Payments on Land Sales (C. P's)	SECURITIES					TOTALS
			Farm Mortgage Loans	U. S. Bonds	State of Montana Funding Bonds	County, City, Town & S. D. Bonds	Cash with State Treasurer	
Public Schools.....	\$45,977.325.50	\$1,060,298.49	\$3,100,989.26		\$2,627,500.00	\$2,261,727.17	\$11.50	\$55,027,851.92
State University.....	204,459.00	11,829.07				102,789.32		379,087.39
Agri. Col.—Norrell Grant.....	677,152.70	3,963.80				138,928.85		826,043.35
Agri. Col.—Second Grant.....	412,706.90	4,187.57				92,480.22		509,374.69
School of Mines.....	646,637.80	29,811.63				233,173.59		909,623.02
State Normal Schools.....	704,340.10	14,333.15				328,762.87		1,047,436.12
Deaf and Dumb Asylum.....	371,964.50	5,484.89				134,281.75		511,731.14
State Reform School.....	369,123.40	4,344.31				126,371.20		499,838.91
Capitol Buildings.....	1,324,923.40	19,697.62						1,344,621.02
Soldiers' Home.....	12,756.10					2,683.88		15,439.98
O. H. & T. B. Veterans' Memorial.....	650.00	177.47						827.47
Mont. Trust & Legacy.....				9,465,000.00		36,770.31	13,348.96	50,119.27
TOTALS.....	\$50,702,049.40	\$1,160,128.09	\$3,100,989.26	\$9,465,000.00	\$2,627,500.00	\$4,206,248.33	\$811,745.84	\$72,163,669.83

TABLE NO. IX
PERMANENT ASSETS JUNE 30, 1944

Institutions and Funds to Which the Assets Belong	Val. Unsold Lands at \$10 per Acre	Deferred Paym'ts on Land Sales (C. P's)	SECURITIES					TOTALS
			Farm Mortgage Loans	U. S. Bonds	State Bonds	County, City, Town & S. D. Bonds	Cash with State Treasurer	
		\$	\$2,628,987.91			\$1,823,742.68	\$ 11.50	\$51,129,173.45
Public Schools.....	\$45,705,438.40	970,992.96				138,674.37		356,081.74
State University.....	206,807.80	10,599.57				100,522.74		784,903.82
Agri. Col.—Morrill Grant.....	673,152.70	11,228.38				78,335.54		495,059.10
Agri. Col.—Second Grant.....	412,706.90	4,016.66				210,391.40		881,205.22
School of Mines.....	646,637.80	24,176.02				292,635.32		1,009,564.46
State Normal Schools.....	703,540.10	13,389.04				120,495.93		494,286.02
Deaf and Dumb Asylum.....	368,764.50	5,025.59				114,138.15		487,486.64
State Reform School.....	369,123.40	4,225.09						1,341,800.31
Capitol Buildings.....	1,325,323.40	16,476.91				2,254.88		15,010.98
Soldiers' Home.....	12,756.10							801.28
O. H. & T. B.	650.00	151.38						
Veterans' Memorial.....						29,865.89	21,224.90	51,090.79
Mont. Trust & Legacy.....				\$16,099,000.00		690,651.39	413,496.85	17,202,548.24
TOTALS.....	\$50,424,901.10	\$1,060,281.60	\$2,628,987.91	\$16,099,000.00		\$3,601,108.29	\$434,733.25	\$74,249,012.15

TABLE NO. X
ACCOUNTS CONSTITUTING
MONTANA TRUST AND LEGACY FUND

FUND	Amount in Fund June 30, 1943	Amount in Fund June 30, 1944
Public School Permanent.....	\$ 8,811,391.42	\$13,268,833.98
State University Permanent.....	339,381.84	366,111.13
Agricultural College—Morrill Permanent.....	406,745.71	449,182.32
Agricultural College—Second Permanent.....	149,832.08	165,645.16
School of Mines Permanent.....	488,631.56	538,721.84
State Normal School Permanent.....	290,700.83	331,274.68
Deaf and Dumb Asylum Permanent.....	133,241.52	192,504.74
State Reform School Permanent.....	126,648.32	140,595.97
Soldiers' Home Permanent.....	1,945.26	2,374.26
Ryman E. & S. Library.....	5,278.55	5,730.82
Ryman Fellowship Permanent.....	7,545.09	8,191.19
Interest & Income.....	.....	3,025.45
Ryman Student Loan Permanent.....	.....	37,662.98
Loan Interest & Income.....	.....	720.01
W. W. Dixon Endowment.....	20,631.20	21,148.08
Escheated Estates.....	227,730.50	.....
Orphans' Home and T. B. Society.....	3,725.81	3,850.80
Senator Walsh Endowment.....	5,000.00	5,000.00
Land Office Unclaimed Balance.....	598.81	611.66
University Scholarships & Prizes:		
Aber Memorial.....	1,050.00	1,050.00
Bennett Prize.....	707.50	707.50
Bonner Scholarship.....	6,570.00	6,570.00
C. A. Duniway Scholarship.....	400.00	400.00
Joyce Memorial.....	251.00	251.00
Class of 1904.....	502.00	502.00
Kaimin Scholarship.....	1,920.00	1,920.00
Kellogg Foundation Medical Scholarship.....	.....	2,000.00
Soldiers' Home Welfare.....	6,215.55	6,348.90
State Prison Inmates Fund.....	5,000.00	5,000.00
Highway Debenture Redemption Fund.....	.....	1,029,749.84*
Montana State Hospital Construction Fund.....	.....	450,000.00*
Capitol Building Fund.....	.....	156,863.93
TOTAL.....	\$11,041,664.55	\$17,202,548.24

*Due to wartime restrictions and the necessary curtailment of highway construction, and the inability to obtain materials for the erection of additional buildings at the Montana State Hospital, these funds were turned over to this department and placed in the Montana Trust and Legacy Fund for investment. This action was taken so that the funds could be invested and draw the pro-rated rate of interest paid by this fund instead of being idle.

TABLE NO. XI
TOTAL GROSS INCOME OF THE DEPARTMENT, 1936 TO 1944
Classified as to Source

SOURCE	Year Ending June, 30, 1936	Year Ending June, 30, 1937	Year Ending June, 30, 1938	Year Ending June, 30, 1939	Year Ending June, 30, 1940	Year Ending June, 30, 1941	Year Ending June, 30, 1942	Year Ending June, 30, 1943	Year Ending June, 30, 1944
Fees and Penalties....	\$ 16,049.05	\$ 17,092.88	\$ 15,949.19	\$ 13,364.87	\$ 14,966.88	\$ 12,366.63	\$ 23,132.40	\$ 17,274.90	\$ 20,437.72
Ag. & Grazing Lease Rentals.....	290,252.42	184,851.30	207,210.47	278,364.93	355,126.16	357,738.40	519,358.65	594,246.06	754,599.40
Oil and Gas Lease Rentals.....	35,844.59	26,283.46	33,920.24	25,809.87	27,676.01	27,913.57	41,957.14	82,334.16	94,979.99
Int. on Land Sales.....	118,153.96	82,732.77	72,792.20	95,510.98	79,131.41	101,210.09	71,503.90	114,258.24	101,765.34
Int. and Other In- come from Farm Mortgages.....	146,491.02	95,686.25	107,038.64	136,314.15	138,040.33	156,970.93	183,914.25	324,694.03	300,178.02
Interest on Bonds.....	593,711.52	572,743.53	547,380.94	533,228.70	599,767.51	618,792.16	846,966.67	464,113.49	505,939.88
Int. on Bank Deposits	4,146.30	1,833.84							
Grazing Fees Col- lected by State Forester.....	7,586.98	8,937.85	10,323.95	9,976.25	14,152.67	15,975.12	8,911.12	9,598.22	7,469.95
Soil Conservation & Parity Payments on School Lands.....	22,383.17	21,698.18	25,978.56	32,286.36	45,813.83	14,931.00	5,252.79		22,438.44
Elec. Energy Tax.....		6,986.25	29,788.54	28,088.16	30,118.14	36,222.16			
Boxing Match Re- ceipts from counties (Vet. Memorial).....	1,476.34	522.09	205.24	207.28	461.06	743.71	362.60	1,651.59	8.44
Tax Receipts									
Capitol Building					140,992.64	154,382.83	166,561.17	13,148.81	5,325.76
Refunds & Transfers			37.97		1,239.29	217.58		894.01	181.65
TOTALS.....	\$1,236,095.55	\$1,019,368.40	\$1,050,325.94	\$1,153,151.60	\$1,447,475.93	\$1,497,464.18	\$1,867,920.69	\$1,022,213.51	\$1,813,324.59

TABLE NO. XII
TOTAL RECEIPTS FOR THE PERMANENT FUNDS, 1936 TO 1944
 (Not Including Repayments)
Classified as to Source

SOURCE	Year Ending June 30, 1936	Year Ending June 30, 1937	Year Ending June 30, 1938	Year Ending June 30, 1939	Year Ending June 30, 1940	Year Ending June 30, 1941	Year Ending June 30, 1942	Year Ending June 30, 1943	Year Ending June 30, 1944
Land Sales, first payments.....	\$ 66,844.05	\$ 74,389.83	\$ 20,192.00	\$ 260.65	\$ 15,329.33	\$ 20,291.58	\$ 30,342.78	\$ 33,232.51	\$ 32,755.20
Rights-of-way.....	5,017.21	5,097.66	3,236.76	4,486.72	8,442.13	3,923.92	7,246.45	3,718.58	2,297.65
5% of total annual income for Public Schools.....	52,909.23	44,116.11	42,368.60	46,522.60	45,495.63	46,568.00	72,058.58	52,453.11	67,632.24
5% of U. S. Land Sales in Montana.....	435.06	447.71	447.71	493.38	74.09	120.29		83.72	
Installments on Land Sales.....	103,184.62	79,328.20	60,316.70	61,227.33	79,374.07	119,687.71	123,388.35	277,309.33	361,344.58
Timber Sales by State Forester.....	32,437.39	35,474.10	54,696.14	37,292.74	47,676.52	99,064.38	154,796.16	172,431.45	259,723.12
Oil and Gas Royalties.....	83,272.65	61,436.68	49,433.85	35,853.43	55,102.46	86,298.23	94,696.62	100,658.49	104,693.68
Coal, Sand and Gravel Royalties.....	27,172.50	5,565.59	5,001.53	3,518.39	4,789.80	5,372.25	6,048.69	4,003.35	3,388.70
TOTALS.....	\$374,262.71	\$308,408.17	\$235,693.29	\$189,655.24	\$256,284.04	\$381,326.30	\$489,387.63	\$643,890.54	\$831,745.17

The above table shows only the new receipts, or actual additions to the permanent funds. For figures as to the total receipts, for the last two fiscal years, including repayments on mortgages and bonds, see Tables III and IV.

TABLE NO. XIII
COMPARISON OF PERMANENT ASSETS—1936 TO 1944

Kind of Asset	Year Ending June 30, 1936	Year Ending June 30, 1937	Year Ending June 30, 1938	Year Ending June 30, 1939	Year Ending June 30, 1940	Year Ending June 30, 1941	Year Ending June 30, 1942	Year Ending June 30, 1943	Year Ending June 30, 1944
Val. of Unsold Lands @ \$10 Per Acre.....	\$49,621,636.10	\$50,150,404.50	\$50,404,317.30	\$50,606,617.40	\$50,831,454.20	\$50,964,817.40	\$50,837,605.10	\$50,702,049.40	\$50,424,901.10
Deferred pay- ments on Land Sales (C. P. S.)	3,074,115.25	2,507,843.79	2,204,547.21	1,820,716.86	1,625,217.29	1,401,990.60	1,358,950.45	1,160,128.00	1,060,281.60
Farm Mtg. Lns	4,191,352.33	4,168,677.75	4,153,068.92	3,957,985.89	3,817,646.49	3,686,445.02	3,458,063.14	3,100,989.26	2,628,987.91
U. S. Bonds.....	1,591,000.00	1,095,000.00	1,350,000.00	1,600,000.00	2,600,000.00	4,812,393.56	7,084,374.63	9,465,000.00	16,099,000.00
State of Mont. Bonds	3,984,972.00	3,746,972.00	3,746,019.25	3,648,252.50	3,074,000.00	2,980,500.00	2,833,500.00	2,627,500.00	.....
County, City & Sch. Dis. Bonds	7,828,064.59	8,102,631.41	8,616,552.86	8,648,499.69	8,301,240.96	7,668,693.56	5,236,558.34	4,296,248.33	3,601,108.29
Cash with State Treas....	415,602.30	1,226,723.93	735,854.11	827,702.07	1,298,262.75	119,638.48	1,092,540.05	811,745.84	434,733.25
TOTALS.....	\$70,707,342.57	\$70,998,253.38	\$71,210,359.65	\$71,199,774.41	\$71,547,821.69	\$71,635,079.22	\$71,901,591.21	\$72,163,660.83	\$74,249,012.15

For purposes of comparison all unsold state lands have been, and still are, carried at a book value of \$10.00 per acre. By Act of Congress, state lands may now be sold at a minimum of \$5.00 per acre.

TABLE NO. XIV
DETAIL OF INVESTMENTS MADE FROM JULY 1, 1942 TO JUNE 30, 1943

By Whom Issued	County	Kind of Bond	Amount	Interest Rate	Date of Pmt Order	Fund Invested	Date of Issue	Date Due
U. S. Treasury		Defense, Series G	\$ 50,000.00	2 1/2 %	7-1-42	Mont. Tr. & Leg.	7-1-42	7-1-54
U. S. Treasury		Water Works Amort.	250,000.00	2 1/2 %	7-1-42	Mont. Tr. & Leg.	7-1-42	1-1-52
Town of Fairfield	Teton		980.38	2 1/2 %	7-1-42	Mont. Tr. & Leg.	1-1-42	1-1-52
U. S. Treasury			250,000.00	2 1/2 %	7-22-42	Mont. Tr. & Leg.	5-5-42	1967
U. S. Treasury			1,000,000.00	2 1/2 %	8-5-42	Mont. Tr. & Leg.		1972
U. S. Treasury			1,188,000.00	2 1/2 %	8-6-42	Mont. Tr. & Leg.		1967
Colhagen H. S. Dist.	Garfield	Amort. Building	3,000.00	3 %	8-17-42	Veterans' Mem.	7-1-42	7-1-52
U. S. Treasury		Amort. Building	5,477,000.00	2 1/2 %	9-24-42	Mont. Tr. & Leg.	5-1-42	1967
School Dist. No. 53	Cascade	Refunding	1,500.00	3 3/4 %	10-3-42	Veterans' Mem	7-1-42	9-1-57
U. S. Treasury	Phillips	Refunding	2,948.17	3 %	10-17-42	Mont. Tr. & Leg.	7-1-42	7-1-47
U. S. Treasury			300,000.00	3 1/2 %	12-5-42	Mont. Tr. & Leg.	12-10-42	1968
Lewis & Clark		Refunding	11,900.00	3 %	1-11-43	Mont. Tr. & Leg.	12-10-42	6-10-55
School Dist. No. 2		Refunding	8,412.09	2 3/4 %	2-8-43	Mont. Tr. & Leg.	2-1-43	6-1-54
School Dist. No. 25		Refunding	24,000.00	2 1/2 %	2-8-43	Mont. Tr. & Leg.	2-1-43	2-1-46
U. S. Treasury	Glacier	Defense, Series G	100,000.00	2 1/2 %	2-10-43	Mont. Tr. & Leg.	2-1-43	2-1-55
U. S. Treasury			500,000.00	2 1/2 %	4-7-43	Mont. Tr. & Leg.	4-15-43	1969
TOTAL AMOUNT INVESTED			\$9,167,740.84					

TABLE NO. XV
DETAIL OF INVESTMENTS MADE FROM JULY 1, 1943 TO JUNE 30, 1944

By Whom Issued	County	Kind of Bond	Amount	Interest Rate	Date of Pmt Order	Fund Invested	Date of Issue	Date Due
School Dist. No. 2	Blaine	Refunding	\$ 1,448.89	2 3/4 %	7-12-43	Mont. Tr. & Leg.	6-1-43	6-1-53
U. S. Treasury		Defense, Series G	2,134,000.00	2 1/2 %	9-6-43	Mont. Tr. & Leg.	9-15-43	1969
U. S. Treasury		Defense, Series G	3,500,000.00	2 1/2 %	1-20-44	Mont. Tr. & Leg.		1970
U. S. Treasury		Defense, Series G	1,000,000.00	2 1/2 %	6-20-44	Mont. Tr. & Leg.		1970
TOTAL AMOUNT INVESTED			\$6,635,448.89					

TABLE NO. XVI
SUMMARY OF GRANT LAND SALES FOR THE YEAR ENDING
JUNE 30, 1943

County	Acres Sold			Total	Total Sales Price	Average Price Per Acre
	Public School	State Normal School	State Reform School			
Blaine	640.00	.....	.....	640.00	\$ 4,480.00	.....
Chouteau	1,595.55	.....	.....	1,595.55	9,177.75	.....
Lake	1,676.59	.....	.....	1,676.59	11,604.31	.....
Madison	1,645.60	391.23	360	2,396.83	17,504.15	.....
Prairie	640.00	.....	.....	640.00	3,800.00	.....
Sanders	106.70	.....	.....	106.70	533.50	.....
Sheridan	600.00	.....	.....	600.00	5,500.00	.....
TOTALS	6,904.44	391.23	360	7,655.67	\$52,599.71	\$6.87

In addition to the above sales of grant lands, there were sold during this period 11,159.13 acres of mortgaged land at a total purchase price of \$107,481.30.

TABLE NO. XVII
SUMMARY OF GRANT LAND SALES FOR THE YEAR ENDING
JUNE 30, 1944

County	ACRES SOLD			Total	Total Sales Price	Average Price Per Acre
	Public School	Agri. College Morrill	State Normal School			
Cascade	459.20	.....	.....	459.20	\$ 2,296.00	.....
Chouteau	3,985.49	.....	80	4,065.49	27,927.45	.....
Fergus	356.50	.....	.....	356.50	2,330.00	.....
Flathead .....	.....	80	.....	80.00	800.00	.....
Hill	320.00	.....	.....	320.00	2,000.00	.....
Judith Basin	480.00	.....	.....	480.00	2,400.00	.....
Lake .....	.....	160	.....	160.00	800.00	.....
Park	640.00	.....	.....	640.00	3,200.00	.....
Pondera	3,544.19	.....	.....	3,544.19	48,898.66	.....
Rosebud	640.00	.....	.....	640.00	5,920.00	.....
Stillwater	640.00	.....	.....	640.00	6,080.00	.....
Toole	640.00	.....	.....	640.00	6,160.00	.....
TOTALS	11,705.38	240.00	80.00	12,025.38	\$108,812.11	\$9.048

In addition to the above sale of grant lands, there were sold during this period 4,593.36 acres of mortgaged land at a total purchase price of \$38,088.80.

TABLE NO. XVIII
SUMMARY OF ALL LAND SALES UP TO JUNE 30, 1944
(Exclusive of Town Lots)

Fiscal Year Ending June 30	ACRES										Total Sales Price	Aver- age Price Per Acre
	Public Schools	Un- iversity	Agr.Col. Morrill	Agr.Col. Second	School of Mines	Normal Schools	Deaf & Dumb Asylum	Reform School	Public Bldgs.	Misc. Grants		
1897 and prior years..	10,070.76	2,870.13				80.00		950.00	641.98		14,622.87	\$12.74
1898	1,816.06	160.00				160.00	560.00		40.00		2,176.00	24,055.50
1899	2,442.03	608.42		116.30							3,726.75	41,116.00
1900	760.00	82.70									12,092.00	14.35
1901	2,076.00	520.00	233.28	40.00	262.81	363.13	280.00	339.40	622.80		4,737.42	61,029.90
1902	3,560.90	80.00	416.06	286.90	193.00	417.26	120.00	320.00	1,400.30		15,409.05	175,084.66
1903	10,294.29	1,334.95	416.06	781.85	1,190.98	1,027.12	376.54	17.20	945.08		16,384.07	142,118.02
1904	6,227.41	716.90	338.43	247.52	9.37	1,102.90	8.58	6.08	208.06		8,865.25	114,836.31
1905	5,878.82	828.07	103.37	120.00	409.83	524.18	1,000.00	40.00	1,301.34		10,206.21	22,598.10
1906	16,676.28	520.00	392.48	760.00	373.58	568.86	778.41	487.37	2,041.12		28,740.43	777,512.20
1907	19,331.27	1,121.72	3,820.75		7,182.18	9,358.26	2,056.15	1,937.02	9,904.17		54,711.62	604,288.00
1908	3,856.36	1,117.29	9,344.06		5,640.00	4,802.31	3,470.64	640.00	9,650.15		51,020.81	80,398.50
1909	3,800.86	363.98			14.78	494.42			660.79		5,007.89	2,733,171.98
1910	97,856.38	9,507.15	1,035.07	993.81	11,364.96	5,710.04	320.00	329.53	16,256.85		142,338.72	729,388.72
1911	51,704.06	630.00	1,035.07		475.55	2,822.00	1.23	160.00	2,600.00		56,897.91	3,389,898.37
1912	188,258.13	2,537.52	3,920.11	2,836.04	6,657.43	1,604.84	700.07	876.48	2,820.24		210,210.86	1,670,832.23
1913	84,513.73	1,369.73	1,363.21	2,219.40	2,107.41	2,632.98	440.00	3,271.32	5,048.61		103,500.45	325,712.85
1914	19,050.32	23.92		1,218.65	1,910.33	3.03	313.18	1,594.00	617.36		23,133.06	971,463.59
1915	54,745.26	861.78	1,185.08	235.85	1,910.33	931.08	151.38	914.96	1,404.71	160.00*	62,341.03	1,979,599.19
1916	113,770.54	1,720.62	1,480.00	1,480.00	1,399.86	1,573.07	1,167.81	200.83	809.69		125,668.00	1,979,599.19
1917	66,071.51	557.21	1,840.00	560.00	3,843.07	2,240.00	1,840.00	1,410.78	884.40		77,246.97	1,870,368.24
1918	102,584.68		2,489.34	14.63	2,921.74	1,282.79	2,211.70	440.00	274.88		110,213.76	2,491,808.92
1919	145,805.46	160.00	785.06	232.50	1,765.76	1,288.11	1,360.00	240.22	6,311.81		24,270.70	369,095.36
1920	22,096.33	1,042.00	720.22					160.32	251.23		2,918.44	47,571.91
1921	2,438.44							480.00			654.32	7,391.32
1922	650.01						4.31				1,643.06	16,436.00
1923	731.91		79.90				831.25		1.11		299.33	4,466.98
1924	145.83	.97	120.00			8.83	22.59				2,066.42	49,892.54
1925	2,025.62					40.80					53,146.98	750,960.29
1926	53,088.14									58.84*	46,592.89	653,190.81
1927	46,592.89										28,008.81	503,176.66
1928	25,881.72	57.22		160.00	764.46	680.00			445.41	20.00\$	117,714.55	1,040,782.70
1929	116,201.05		494.00		880.00	80.00				58.90*	27,473.17	426,615.16
1930	24,362.25		400.00	160.72	1,280.00	702.88			537.32	10.00\$		

TABLE NO. XVIII—(Continued)

Fiscal Year Ending June 30	ACRES										Total Sales Price	Average Price Per Acre	
	Public Schools	Uni- versity	Agr.Col. Morrill	Agr.Col. Second	School of Mines	Normal Schools	Deaf & Dumb Asylum	Reform School	Public Bldgs.	Misc. grants			
1931	1,431.00										1,431.00	18,546.00	12.13
1932	1,346.50										1,346.50	8,829.40	14.00
1933	893.32										None	None	
1934	808.32								17.00		825.32	6,755.33	8.19
1935	280.00										280.00	1,660.00	5.93
1936	20,786.13		240.00		680.00	18.56		161.70	1,565.70		23,452.09	273,658.12	11.75
1937	16,740.79				880.00				200.00		17,900.79	165,447.45	9.24
1938	1,350.90										1,950.90	13,792.00	7.07
1939	317.61								10.39		328.00	5,538.75	8.91
1940	4,632.41					45.70		42.81			4,708.11	64,880.23	13.78
1941	3,948.69										3,948.69	46,150.58	11.69
1942	15,902.47				304.65	120.00			319.65		16,646.77	139,050.28	8.35
1943	4,504.44					391.23		300.00			7,635.67	52,599.71	6.87
1944	11,703.58		240.00			80.00					12,023.58	108,812.11	9.04
TOTALS	1,410,226.59	31,894.91	33,001.20	12,465.20	53,112.35	36,621.28	16,344.65	15,392.62	67,902.25	307.74	1,677,503.19	\$25,494,099.83	13.23

* Soldiers' Home Grant.

§ Orphans Home and T. B. Society.

This summary shows only the results of the sales as they are made, and does not take into account subsequent cancellations of certificates of purchase. It will be noted that since 1933, the average sales price has in some years dropped below \$10.00 per acre, which was the minimum originally fixed by the Enabling Act. By Act of Congress amending the Enabling Act and accepted by the State in the 1933 Legislative Session, grazing land may now be sold for \$5.00 per acre.

TABLE NO. XIV
LANDS UNSOLD IN EACH GRANT BY COUNTIES—JUNE 30, 1944

COUNTY	Public Schools	Univer- sity Acres	Agr. Col. Morrell Grant 90,000 Acres	Agr. Col. Second Grant 50,000 Acres	School of Mines 100,000 Acres	State Normal Schools 50,000 Acres	Deaf & Dumb Asylum 50,000 Acres	State Reform School 50,000 Acres	Public Bldgs. 182,000 Acres	TOTAL
1. Beaverhead	270,430.21		10,970.24		8,176.01	16,465.39	6,440.00	5,960.00	12,471.49	330,913.34
2. Big Horn	93,436.83					1,031.47				93,436.83
3. Blaine	139,403.12		785.06		1,000.49			40.00		192,280.14
4. Broadwater	20,358.01	320.00							8,579.12	29,257.13
5. Carbon	37,601.94		3,577.93		228.37	27.25		3,248.81		44,428.68
6. Cascade	140,908.04				4,251.26	482.36		1,111.06	440.00	141,745.22
7. Carter	70,531.88	325.40	840.00					2,233.42	480.00	79,177.22
8. Chouteau	230,637.48		13,115.76		14,355.08	10,652.22		1,035.15	2,045.32	271,901.62
9. Custer	129,396.32	480.00								230,276.32
10. Daniels	215,700.34									215,700.34
11. Dawson	15,240.26								480.00	15,720.26
12. Deer Lodge	8,570.84									8,570.84
13. Fallon	51,387.12									51,387.12
14. Fergus	153,996.24	3,520.00								157,516.24
15. Flathead	80,183.40		3,705.39	13,098.80	9,515.89	9,763.39	5,422.27	2,577.31	20,223.17	144,550.42
16. Gallatin	29,223.81	1,918.91		495.47	6,329.35	2,427.20	2,577.14	642.32	9,308.87	52,923.37
17. Garfield	151,925.05									151,925.05
18. Glacier	11,258.47								141.67	11,370.14
19. Golden Valley	45,586.29	4,069.44								49,655.73
20. Granite	18,905.23									18,905.23
21. Hill	123,372.02									123,372.02
22. Jefferson	24,892.93	360.00				559.42		40.00		25,312.35
23. Judith Basin	104,318.25	640.00		3,983.44	3,588.93	160.00		759.55		109,347.18
24. Lake	67,823.43	220.84								68,194.27
25. Lewis and Clark	93,134.47	480.00								93,614.47
26. Liberty	80,849.95									80,849.95
27. Lincoln	51,884.78				430.60					52,315.38
28. McCone	89,453.02									89,453.02
29. Madison	91,132.26	640.00								91,772.26
30. Meagher	54,144.16		14,728.75		80.00					68,972.91
31. Mineral	7,510.60									7,510.60
32. Missoula	40,806.36									40,806.36
33. Musselshell	62,533.44									62,533.44
34. Park	33,192.18	880.00								34,072.18
35. Petroleum	61,806.72	1,272.37								63,133.09
36. Phillips	176,192.39		760.00							176,952.39

TABLE NO. XIX—(Continued)

COUNTY	Public Schools	Univer- sity Acres	Agr.Col. Morrill Grant Acres	Agr.Col. Second Grant Acres	School of Mines Acres	State Normal Schools Acres	Deaf & Dumb Asylum Acres	State Reform School Acres	Public Bldgs. Acres	TOTAL
37. Pondera.....	57,801.68		200.00						120.00	58,121.68
38. Powder River.....	135,520.41		480.00			695.10				136,695.51
39. Powell.....	56,951.93	155.67	157.69							57,265.29
40. Prairie.....	59,918.29									59,918.29
41. Ravalli.....	21,106.06		1,200.00		3,200.00	40.00			5,596.62	31,232.68
42. Richard.....	69,931.50									69,931.50
43. Roosevelt.....	13,167.72									20,127.72
44. Rosebud.....	163,983.40	2,212.14								166,195.54
45. Sanders.....	48,233.22									63,324.08
46. Sheridan.....	35,447.27					40.00	2,132.13		12,918.75	35,447.27
47. Silver Bow.....	13,008.73									13,008.73
48. Stillwater.....	48,961.20									48,961.20
49. Sweet Grass.....	52,173.63		1,280.00							53,453.63
50. Teton.....	86,390.28		2,826.83			3,575.61		240.00	680.00	97,140.18
51. Toole.....	102,918.74				3,427.46					109,162.36
52. Treasure.....	34,333.95	480.00			40.00				6,203.62	34,813.95
53. Valley.....	102,823.77									102,823.77
54. Wheatland.....	65,388.18	1,280.00				1,120.00	3,659.96	2,346.48		73,794.62
55. Wibaux.....	28,351.28									28,351.28
56. Yellowstone.....	77,366.24									77,366.24
TOTALS.....	4,496,804.32	21,114.77	65,052.25	41,410.10	63,072.60	68,890.62	36,410.92	36,530.79	130,496.34	4,959,752.71
Soldiers' Home Grant									1,275.61	
Northern Montana Training School and Agricultural Experiment Station.....									2,000.00	
'Militia Camp', now used as Agricultural Experiment Station.....									640.00	
Orphans' Home and Tuberculosis Sanitarium.....									65.00	
Morrison Cave State Park.....									1,834.15	
Gift of Ernest White for State Park purposes.....									162.00	
Miscellaneous parcels belonging to State.....									29.82	
GRAND TOTAL										6,006.58
										4,968,759.29

When lands are sold, and when sales contracts are cancelled, the figures of "lands unsold" are changed accordingly. When losses have been sustained in Section 16 or Section 36 and "lien lands" are selected in another county, the lands are shifted and the figures altered. On account of these constant changes the table of unsold lands does not long remain entirely accurate; but all the same it gives a good idea of the quantity and distribution of the lands.

TABLE NO. XX

OPERATION OF UNSOLD LAND ACCOUNT JULY 1, 1942 TO JUNE 30, 1944

FROM JULY 1, 1942 TO JUNE 30, 1944

31

COUNTY	Acres Sold	Acres Reinstated Under C. P.	Acres Cancelled Under C. P.	Total Deductions	Total Additions
Beaverhead.....	640.00	D&DA 320.00	640.00	320.00	640.00
Biaire.....	639.27	400.00	160.00	639.27	160.00
Carbon.....	1,393.39	UNIV 86.12	80.00	1,938.71	80.00
Cascade.....	5,581.04	ACI 479.20	480.00	7,489.74	480.00
Chouteau.....	80.00	6,877.44	120.00	6,877.44	120.00
Daniels.....	SNS	320.00	320.00	320.00	320.00
Dawson.....	356.50	720.00	160.00	640.00	640.00
Fallon.....	ACI	UNIV 320.00	1,076.50	1,076.50	480.00
Fergus.....	80.00	160.00	80.00	80.00	480.00
Flathead.....	320.00	1,120.00	320.00	160.00	320.00
Golden Valley.....	480.00	1,657.30	2,137.30	1,440.00	320.00
Hill.....	ACI 160.00	20.00	ACI 160.00	1,856.59	160.00
Judith Basin.....	1,676.59	ACI 320.00	480.00	800.00	160.00
Lake.....	320.00	320.00	320.00	320.00	160.00
Lewis & Clark.....	1,645.60	160.00	2,396.83	2,396.83	160.00
McCone.....	SNS 391.23	160.00	160.00	160.00	160.00
Madison.....	SRS 360.00	514.85	4,059.04	4,059.04	223.15
Musselshell.....	640.00	800.00	640.00	640.00	223.15
Park.....	3,544.19	310.34	310.34	310.34	310.34
Pondera.....	640.00	2,242.64	320.00	2,842.64	320.00
Powell.....	640.00	640.00	640.00	640.00	640.00
Prairie.....	640.00	2,006.42	2,006.42	2,006.42	2,006.42
Richland.....	640.00	734.97	734.97	734.97	734.97
Roosevelt.....	640.00	24,711.44	2,983.15	2,983.15	2,983.15
Rosebud.....	106.70	310.34	310.34	310.34	310.34
Sanders.....	600.00	2,242.64	320.00	2,842.64	320.00
Sheridan.....	640.00	640.00	640.00	640.00	640.00
Stillwater.....	640.00	2,006.42	2,006.42	2,006.42	2,006.42
Sweetgrass.....	640.00	734.97	734.97	734.97	734.97
Teton.....	640.00	24,711.44	2,983.15	2,983.15	2,983.15
Toole.....	640.00	734.97	734.97	734.97	734.97
Valley.....	640.00	24,711.44	2,983.15	2,983.15	2,983.15
TOTALS.....	19,681.05	24,711.44	2,983.15	2,983.15	2,983.15

Net deductions from Acreage of Unsold Lands.....

2,983.15

41,409.34

All acreages are School Land unless otherwise indicated.

TABLE NO. XXI
EASEMENT DEEDS TO STATE LANDS ISSUED FROM
JULY 1, 1942 TO JUNE 30, 1944
 (Numbers D-2657 to D-2712, inclusive)

For What Purpose	No. of Deeds Issued	Acres	Compensation	Fees
Rights of Way for Public Highways, Roads and Stock Driveways.....	34	483.61	\$3,022.55	\$170.00
Rights of Way for Telephone, Tel- egraph, Power and Gas Lines.....	10	18.44	825.00	50.00
Rights of Way for School House, Church, Borrow Pits and Dump Ground Sites	4	50.28	666.60	20.00
Rights of Way for Canals, Irrigation Ditches and Water Lines.....	5	25.03	230.26	25.00
Rights of Way for Railroad Purposes	3	4.47	44.25	15.00
TOTALS	56	581.83	\$4,789 21	\$280.00

All applications for right of way easements are passed upon by the State Board of Land Commissioners.

TABLE NO. XXII
STATE LAND AGRICULTURAL AND GRAZING LEASES IN EFFECT JUNE 30, 1944

Name of Grant	Grazing Acreage	Annual Grazing Rental	Agricultural Acreage	Annual Agricultural Rental	Acres Under Crop-Share Lease
Public School	3,770,827.00	\$188,537.86	57,531.30	\$35,357.45	419,918.57
University	14,743.51	739.35	264.00	394.00	1,500.40
Agricultural—Morrill Grant	59,409.82	4,412.94	656.00	435.48	16.00
Agricultural—Second Grant	16,644.19	761.10			
School of Mines	37,300.06	1,983.16	912.00	538.50	4,010.26
State Normal School	30,657.86	3,281.25	67.00	36.00	613.00
Deaf and Dumb Asylum	30,300.73	1,042.45			288.00
State Reformatory School	25,129.00	1,458.21	28.00	28.00	80.00
Capitol Buildings	48,712.41	2,938.77	35.00	25.00	1,185.00
Soldiers' Home	1,296.64	53.45			
O. H. & T. B. Society	(City Lots)	10.00			
State Prison Site					
General Fund	660.00	45.00	10.00	100.00	
TOTALS	4,055,671.25	\$205,253.54	59,503.30	\$36,914.43	427,373.23
Total Acreage under Grazing Leases				4,055,671.25	
Total Annual Grazing Rental				59,503.30	\$205,253.54
Total Acreage under Agricultural Leases					36,914.43
Total Annual Agricultural Rental (except Crop-Share Leases)					\$242,167.97
Acreage under Crop-Share Leases				4,115,174.55	\$630,221.72
Income from Crop-Share Leases for year ending June 30, 1944				425,547.78	
Total Acreage under Lease				4,542,547.78	\$872,389.69
Total Income from said Acreage					
Minimum Share Rental—One-fifth of all Crops Raised, Delivered to Elevator.					
Average Grazing Rental Per Acre				\$0.050099	
Average Cash Rental Per Acre for Agricultural Land				0.620376	
Total Number of Leases in Effect, Including 1,318 Crop-Share Leases				7402	

This includes 425,703.69 acres at a total annual rental of \$10,845.08 which is under lease to Cooperative State Grazing Districts. As grazing districts are required to lease all the state-owned land within their own boundaries, regardless of its value, the policy has been adopted of leasing the lands in a district at a flat rate, which may be somewhat below the average grazing rate on state lands leased to private individuals. This has resulted in cutting the average rental received on grazing lands but has placed many acres, which have previously lain idle to supervised grazing use.

LEASING OF STATE LANDS FOR OIL AND GAS, COAL AND OTHER MINERALS

TABLE NO. XXIII

OIL AND GAS, COAL AND MINING LEASES IN EFFECT JUNE 30, 1944

OIL AND GAS LEASES

Grant	No.	Total Acreage Leased	Annual Rental Charged	Leases Under Gas Unit Plan of Operation		Other Leases Producing Oil or Gas	
				No.	Acreage	No.	Acreage
Public School							
Lands	272	120,729.81	\$ 89,499.11	31	22,520.00	36	10,755.98
Farm Loan							
Lands	38	13,863.16	11,263.30	4	1,340.05	5	1,599.27
Public Bldg.							
Lands	10	1,877.85	1,437.86	1	519.90	2	472.29
A C I Lands.....	11	3,168.12	2,376.05	....	.....	....	.....
State Normal							
School	3	928.86	696.65	....	.....	....	.....
Totals	334	140,567.80	\$105,272.97	36	24,379.95	43	12,827.54
Total Producing Leases, 79; Total Producing Acreage, 37,207.49.							

The leasing of state lands for oil and gas exploration and development is governed by Sections 1882.1 to 1882.24, Revised Codes of Montana, 1935, and Chapter 109 of the 1941 Session Laws.

Under this legislation, oil and gas leases on state lands are granted for a period not exceeding ten years and as long thereafter, during the term of twenty years commencing with the date of the lease, as oil or gas in commercial quantities is produced from the land. The minimum annual rental is fixed at the flat rate of 75 cents per acre, but with a minimum total rental under each lease of \$50.00 per annum. No oil and gas lease shall include more than one section of land, but there is no limitation as to the number of leases that may be issued to a lessee.

The statutes require that at least one well shall be drilled under each lease within two years after the date of its issue, but power and authority is given to the State Board of Land Commissioners to extend the time for commencement or completion of such drilling from year to year not exceeding ten years from date of the lease, upon such terms and conditions as the board may determine. It has been the general practice of the board to grant such extension of time upon payment of a penalty of \$1.00 per acre per annum. Such extension of time for drilling does not release the lessee from the obligation of drilling offset wells.

During the biennium, the penalties for failure to drill and for extension of time amounted to \$27,113.24.

In addition to these rentals and penalties for delay in drilling, there is reserved to the State a royalty on oil and gas produced and saved of twelve and one-half per centum of the production. In case of heavy pro-

duction a graduated scale of higher royalties becomes effective. The royalty on gas is fixed at the flat rate of twelve and one-half per centum, to be sold at a minimum price of 5 cents per 1,000 cubic feet.

Oil and gas royalties collected for the last two fiscal years amount to \$205,262.17.

On January 22, 1934, the State Board of Land Commissioners ruled that all lands for which applications for oil and gas leases have been made shall be advertised for leasing through oral competitive bidding in the Montana Oil and Mining Journal for two weeks. No preference is given at such bidding except in the case of a renewal lease.

The lessee is required to furnish a surety company bond in the amount of \$1,000.00 for faithful performance of his obligations under the lease, and the State Board of Land Commissioners reserves the right to increase this bond if found necessary.

All rentals on oil and gas mining leases are credited to the income fund of the school or institution to which the lands belong; all royalties are added to the permanent funds.

COAL LEASES

Grant	Number	Acreage	Advance Royalty Deposit Required
Public School Lands	13	2,433	\$900.00

The leasing of state lands for coal mining is governed by Sections 1805.38 to 1805.47, Revised Codes of Montana, 1935. Such leases are usually granted for a period of five years. The minimum annual royalty deposit is \$50.00. Such deposit or rental is regarded as payment of royalties for coal taken and, therefore, is added to the permanent fund. The minimum royalty is 12½ cents per ton. The lessee is required to furnish a surety company bond in the amount of \$1,000.00 for faithful performance of his obligations under the lease.

MINERAL LEASES

Grant	Number	Acreage	Annual Rental
Public School Lands.....	4	3,776.42	\$285.50
Farm Loan Lands.....	1	40	25.00
Totals	5	3,816.42	\$310.50

Leasing of state lands for metalliferous minerals or gems is governed by Chapter 148 of the 1937 Session Laws. Such mineral leases are granted for a period of from one to three years and as long thereafter, during the term of fifteen years commencing with date of lease, as metalliferous minerals in commercial quantities are produced from the land. The minimum annual rental is \$25.00 per lease and the minimum royalty is five per centum of gross values. The lessee is required to furnish a surety company bond

in the amount of \$1,000.00 for the faithful performance of his obligations under the lease, and the State Board of Land Commissioners reserves the right to increase this bond if found necessary. Rentals on metalliferous mining leases are credited to the income fund of the school or institution to which the lands belong and the royalties are added to the permanent fund.

TABLE NO. XXIV

PERMITS IN EFFECT JUNE 30, 1944 MINERAL PROSPECTING

Grant	Number	Acres
Public School	39	10,342.02

Metalliferous mineral prospecting permits are issued for a term of one year with the privilege of renewal for two additional years. The annual fee for such permit is \$1.00 and it entitles the permittee to prospect and explore land but not to remove any minerals except for testing and assay purposes. Such a permit gives the permittee the preference right in securing a mining lease.

MISCELLANEOUS

Grant	Coal	Gravel	Sand and Gravel	Total
Public School	680	2,175.00	559.72	3,414.72
State Normal School.....		120.00		120.00
State Reform School.....		160.00		160.00
Total Acreage	680	2,455.00	559.72	3,694.72
Number of Permits.....	2	18	2	22

Coal mining permits are issued for a term of one year and entitle the permittee to remove not more than 30 tons of coal for the use of himself and family at a charge of \$5.00 and a fee of \$1.00. Gravel permits are issued at a minimum charge of 3 cents per cubic yard for gravel for road purposes. Sand and gravel permits are issued at a minimum charge of 15 cents per cubic yard for building sand and stone.

TABLE NO. XXV

RENTALS AND ROYALTIES ON COAL, OIL AND GAS LEASES AND SAND AND GRAVEL PERMITS

Collected from December 1, 1918, to June 30, 1944

Fiscal Year Ending	PERMANENT FUNDS		INCOME FUNDS	
	Coal, Sand & Gravel Rentals and Royalties	Oil & Gas Royalties	Rentals on Oil & Gas Leases	TOTALS
Nov. 30, 1919.....	\$ 11,225.84	\$ None	\$ 15,243.20	\$ 26,469.04
Nov. 30, 1920.....	11,486.53	None	55,901.00	67,387.53
June 30, 1921.....	4,539.74	None	29,601.27	34,141.01
June 30, 1922.....	5,923.20	2,759.71	29,601.27	38,284.18
June 30, 1923.....	5,148.53	5,132.25	83,430.70	93,711.48
June 30, 1924.....	4,239.50	6,905.82	39,832.78	50,978.10
June 30, 1925.....	1,733.25	8,504.18	33,950.00	44,187.43
June 30, 1926.....	2,254.64	185,189.46	32,300.00	219,744.10
June 30, 1927.....	1,334.51	313,997.30	38,260.00	353,591.81
June 30, 1928.....	2,349.45	155,689.97	92,849.78	251,089.20
June 30, 1929.....	2,033.00	138,806.57	56,147.89	196,988.36
June 30, 1930.....	1,810.23	159,471.53	93,279.04	245,560.90
June 30, 1931.....	1,652.41	61,477.33	59,049.36	122,179.10
June 30, 1932.....	2,555.00	61,331.76	34,093.94	97,980.70
June 30, 1933.....	1,880.51	33,701.30	23,671.21	59,253.02
June 30, 1934.....	2,505.99	44,289.94	31,924.77	78,720.70
June 30, 1935.....	2,432.19	50,286.88	27,929.97	80,649.04
June 30, 1936.....	5,018.54	85,272.65	35,844.59	126,135.78
June 30, 1937.....	5,565.59	64,436.68	26,283.46	96,285.73
June 30, 1938.....	5,001.53	47,915.07	33,620.24	86,536.84
June 30, 1939.....	3,518.30	34,728.35	25,809.87	64,056.61
June 30, 1940.....	4,789.80	53,744.36	27,676.01	86,210.17
June 30, 1941.....	5,372.25	81,914.30	27,913.57	115,200.12
June 30, 1942.....	6,048.69	91,963.67	41,957.14	139,969.50
June 30, 1943.....	4,003.35	100,658.49	82,334.16	186,996.00
June 30, 1944.....	3,388.70	104,603.68	94,979.99	202,972.37
TOTALS	\$108,012.26	\$1,883,781.25	\$1,173,485.21	\$3,165,278.72

TABLE NO. XXVI
CONDITION OF STATE LOANS AND CONTRACTS AS OF
June 30, 1944

Classification	No. of Loans	Acres	Balance of unpaid Principal
1. Amortized loans to which the State does not have title.....	30	10,774.58	\$ 40,340.55
2. Original loans to which the State has title and the lands have not been sold	583	200,066.73	1,253,649.74
3. Amortized loans to which the State has title and the lands have not been sold	139	46,046.27	277,386.19
4. Sales contracts in force.....	457	146,980.57	795,513.22
5. Sales contracts cancelled and the lands not resold.....	340	164,792.88	1,072,456.11
TOTALS.....	1,549	568,661.03	\$3,439,345.81

**TAXES AND COSTS PAID BY STATE and TOTAL FARM LOAN
INVESTMENT AT CLOSE OF EACH FISCAL YEAR**

Year Ending	Taxes and Costs Paid	Total Investment
Up to June 30, 1922.....	\$ 45,297.66	.....
June 30, 1923.....	75,630.72	.....
June 30, 1924.....	169,566.59	\$4,551,655.03
June 30, 1925.....	137,633.90	4,595,261.19
June 30, 1926.....	45,777.63	4,549,039.77
June 30, 1927.....)		4,529,084.23
June 30, 1928.....)	49,177.17	4,433,894.77
June 30, 1929.....	9,166.18	4,342,179.76
June 30, 1930.....	14,009.14	4,301,561.94
June 30, 1931.....	11,162.88	4,270,942.18
June 30, 1932.....	12,488.40	4,273,807.84
June 30, 1933.....	15,667.31	4,281,631.32
June 30, 1934.....	15,844.72	4,270,562.27
June 30, 1935.....	1,053.82	4,233,866.27
June 30, 1936.....	14,559.07	4,191,352.33
June 30, 1937.....	1,431.88	4,168,677.75
June 30, 1938.....	10,510.83	4,153,068.92
June 30, 1939.....	101.56	4,121,785.00
June 30, 1940.....	350.76	4,042,506.36
June 30, 1941.....	832.98	3,996,457.62
June 30, 1942.....	360.46	3,883,961.50
June 30, 1943.....	228.86	3,722,846.36
June 30, 1944.....	.....	3,439,345.81
Total Costs Paid.....	\$630,852.52	

NOTES ON CONDITION OF STATE FARM LOANS

The last biennial report showed 55 farm loans still outstanding. Due principally to good crops during the last two years, 25 of these loans have been paid in full, leaving 30 still in force. Of this number 24 are in good standing. As to the other 6 the mortgagors have died in the meantime and their estates are in course of probate. However, now it is apparent that several of the delinquent loans will have to be foreclosed and title to the land taken by the State.

During the past biennium 15,752.49 acres of farm loan land has been sold at a purchase price of \$145,570.10.

There are 457 Certificates of Purchase of farm loan land in effect as of June 30, 1944. With the exception of 37 contracts in arrears, some of which may have to be cancelled, the remainder of the certificates are in excellent condition, and on a number of them installments of principal have been paid in advance.

There are 404,003.27 acres under grazing or agricultural leases as will be noted by the following table, and as the total farm loan acreage to which the state has title is 410,905.88, leaving only 4,902.61 acres of farm loan land not under lease or certificate of sale, which is a very small acreage of unused land compared with conditions existing in past years.

All receipts from mortgage lands go into the State Farm Loan Sinking Fund. After paying any costs that might arise in connection with farm loans, the fund is distributed quarterly, on the basis of 2% interest on the farm loan investment and paid to the Public School Interest and Income Fund and the remainder is transferred as repayment of the investment to the Public School Permanent Fund. The total net receipts for the last two fiscal years have been \$953,411.10 of which \$124,335.77 went to the Income Fund and \$829,075.33 into the Public School Permanent Fund as repayment on the original investment.

On January 1, 1935 the records of this department show that \$4,250,625.95 had been invested in farm loans. From January 1, 1935 to June 30, 1942, over a period of eight years, the original investment had been reduced to \$3,458,063.14 by repayments received from sale of land, interest on certificates, grazing and agricultural leases, oil royalties and oil leases amounting to \$792,562.81. From July 1, 1942 to June 30, 1944, over a period of two years, due to good crops and similar revenues a further surprising reduction of \$829,075.33 was effected so that the balance of the original investment now stands at \$2,628,987.81 as of June 30, 1944.

TABLE NO. XXVII
FARM LOAN LAND AGRICULTURAL AND GRAZING LEASES
IN EFFECT JUNE 30, 1944

Name of Grant	Grazing Acreage	Annual Grazing Rental	Agri- cultural Acreage	Annual Agri- cultural Rental	Acres Under Crop-Share Lease
Public School	243,302.94	\$16,956.30	7,994.93	\$4,006.75	161,707.40
Acres Under Gazing Lease.....			234,302.94		
Annual Grazing Rental.....					\$16,956.30
Acres Under Agricultural Lease.....			7,994.93		
Annual Agricultural Rental.....					4,006.75
Acres Under Crop-Share Lease.....			161,707.40		
TOTALS.....			404,003.27		\$20,963.05
Minimum Crop Share Rental—One-fifth of all crops, delivered in elevator:					
Average Grazing Rental per Acre.....					\$0.072369
Average Agricultural Cash Rental per Acre.....					0.501161
Crop Returns from Crop-Share Leases for the past year ending					
June 30, 1944 were.....					\$110,146.06

This includes 19,491.02 acres grazing land at an annual rental of \$711.70, which is leased to Cooperative State Grazing Districts. (See note on Table No. XXII.)

TABLE NO. XXVIII
ANNUAL APPORTIONMENT OF THE INCOME FROM THE PUBLIC
SCHOOL PERMANENT FUNDS AND OTHER SOURCES TO
THE SCHOOL DISTRICTS OF THE STATE

Year in Which Apportioned	Total Income	Less 5% Added to Permanent Fund	Amount Appor- tioned	No. of Persons of School Age	Amount Per Capita	
1889 to 1896....\$		\$	\$	51,027.60	39,252	\$1.30
1897			17,731.56	42,218	.42	
1898			28,630.98	46,179	.62	
1899			41,561.52	49,478	.84	
1900			80,428.50	53,619	1.50	
1901			105,842.20	57,212	1.85	
1902			138,905.00	61,736	2.25	
1903			168,019.80	64,623	2.60	
1904			169,786.65	66,583	2.55	
1905			183,366.75	69,195	2.65	
1906			205,360.60	70,814	2.90	
1907			217,494.00	72,498	3.00	
1908			227,071.90	73,249	3.10	
1909			250,380.00	77,040	3.25	
1910			305,793.75	81,545	3.75	
1911			266,415.00	88,865	3.00	
1912			345,404.50	98,687	3.50	
1913			419,096.00	104,774	4.00	
1914			513,144.00	114,032	4.50	
1915			632,085.00	126,417	5.00	
1916			713,291.25	135,865	5.25	
1917			810,991.50	147,453	5.50	
1918			877,536.00	159,552	5.50	
1919			890,873.50	161,977	5.50	
1920			969,756.00	161,625	6.00	
1921			954,418.20	156,426	6.10	
1922			785,082.90	160,211	4.90	
1923			936,794.40	160,410	5.84	
1924			892,363.54	157,745	5.67	
1925	861,278.56	43,063.93	818,214.63	157,872	5.18	
1926	1,252,595.83	62,629.79	1,189,966.04	156,383	7.61	
1927	1,365,181.09	68,259.05	1,296,922.04	154,458	8.3966	
1928	1,233,910.50	61,695.53	1,172,090.55	152,119	7.70509	
1929	1,340,903.71	67,045.19	1,273,858.52	157,747	8.07532	
1930	1,426,973.50	71,348.68	1,355,624.82*	160,846	8.42809	
1931	1,143,847.76	57,192.39	1,086,655.37	160,836	6.75629	
1932	878,693.71	43,934.69	834,759.02	161,372	5.17288	
1933	744,133.56	37,206.68	706,926.88	161,909	4.36619	
1934	832,656.52	41,632.83	791,023.69	162,099	4.87988	
1935	1,045,713.87	52,285.69	993,428.18	162,807	6.10187	
1936	1,058,184.61	52,909.23	1,005,275.38	163,053	6.16532	
1937	882,322.17	44,116.11	838,206.06	163,286	5.13361	
1938	847,371.91	42,368.60	805,003.31	160,204	5.02486	
1939	930,451.92	46,522.60	883,929.32	156,228	5.65794	
1940	909,912.64	45,495.63	864,417.01	154,898	5.58055	
1941	931,186.34	46,567.00	884,618.34	154,226	5.73586	
1942	1,459,171.69	72,958.58	1,386,213.11	149,666	9.26204	
1943	1,049,062.14	52,453.11	970,825.62*	143,370	6.77146	
1944	1,352,644.88	67,632.24	1,285,012.64	136,489	9.41477	

*Less Overdraft from 1942 Income of \$25,783.41.

TABLE NO. XXIX
INCOME OF THIS DEPARTMENT APPORTIONED TO THE COUNTIES OF
THE STATE IN THE YEARS 1936 TO 1944, INCLUSIVE

(The rate is the amount per census person between the ages of 6 and 21.)

County	1936 Rate	1937 Rate	1938 Rate	1939 Rate	1940 Rate	1941 Rate	1942 Rate	1943 Rate	1944 Rate
	\$6,165.32	\$5,133.36	\$5,024.86	\$5,657.94	\$5,580.55	\$5,735.86	\$9,219.04	\$6,777.46	\$9,314.77
Beaverhead	9,519.27	7,966.98	7,366.45	8,212.63	8,052.74	8,035.93	12,800.14	8,274.75	11,052.35
Big Horn	21,079.26	17,817.90	17,727.72	21,407.69	20,403.90	21,535.35	36,520.23	27,790.12	32,349.15
Blaine	18,274.63	14,970.15	14,732.90	16,910.29	16,245.45	16,829.37	26,498.72	19,048.15	24,892.65
Broadwater	17,064.89	13,694.29	13,808.57	14,271.46	14,846.25	14,825.33	24,433.35	14,882.24	19,874.82
Carbon	21,655.15	19,083.54	18,624.17	20,207.07	20,017.46	19,811.65	29,475.35	19,921.67	25,231.38
Carter	7,466.21	5,528.63	4,914.32	5,447.09	5,113.18	5,258.45	8,271.00	5,708.36	7,378.90
Cascade	67,578.17	53,178.30	52,856.34	57,947.44	56,648.23	58,635.04	92,944.61	69,502.37	95,625.82
Chouteau	14,065.66	11,452.53	10,617.54	11,392.43	10,893.25	11,150.51	17,310.76	12,093.85	16,438.20
Custer	18,761.10	15,810.73	15,119.82	16,559.61	15,430.24	16,570.89	23,665.12	18,770.52	26,088.33
Daniels	11,183.91	9,653.25	7,838.79	8,453.35	8,158.71	8,248.16	12,614.30	8,410.17	10,949.38
Dawson	17,965.77	14,388.81	13,436.49	14,208.35	13,856.52	14,460.09	22,451.19	15,723.36	21,437.44
Deer Lodge	21,843.76	18,002.70	17,526.73	19,386.72	18,482.80	19,266.74	30,787.04	21,966.66	29,690.04
Fallon	9,272.65	7,422.84	6,688.09	7,216.14	7,115.21	7,138.34	11,383.65	7,841.15	10,169.22
Fergus	30,043.65	23,505.66	20,958.71	22,644.90	21,708.36	22,180.56	34,945.69	24,688.79	32,066.72
Flathead	40,919.29	36,256.93	37,214.14	39,422.84	38,494.68	39,508.59	61,388.84	40,473.08	54,222.20
Gallatin	32,084.37	26,565.15	25,350.44	27,582.55	26,808.99	26,694.69	41,753.30	28,771.98	37,263.66
Garfield	7,466.21	5,690.70	4,663.07	4,881.67	4,536.99	4,479.69	7,196.61	4,929.64	6,505.60
Glacier	15,388.66	13,706.07	13,180.22	15,087.27	15,770.65	15,997.30	25,717.01	19,293.90	27,698.25
Golden Valley	2,813.08	2,562.68	2,664.77	2,664.77	2,617.28	2,535.24	3,815.96	2,566.40	3,108.15
Graute	3,606.72	4,512.23	4,522.28	4,696.93	4,475.61	4,357.92	6,677.93	4,326.98	5,366.42
Hill	26,523.24	23,346.53	20,988.23	22,762.47	22,193.87	22,352.63	35,591.04	24,756.50	32,471.54
Jefferson	6,726.37	5,528.63	5,301.23	5,592.65	5,675.43	5,781.74	8,529.69	5,251.67	7,051.66
Judith Basin	8,495.82	6,539.90	5,763.22	5,922.91	5,608.46	5,655.25	8,263.71	5,067.24	6,115.54
Lake	27,256.92	23,110.39	24,646.96	25,752.53	24,816.73	25,057.02	44,475.13	27,796.89	36,105.61
Lewis and Clark	30,476.72	24,886.54	24,064.07	27,112.20	26,571.38	27,854.64	43,077.17	30,336.19	40,102.19
Liberty	4,315.73	3,470.15	3,331.48	3,582.88	3,413.30	3,361.20	3,737.86	3,495.09	4,905.09
Lincoln	12,516.44	11,124.26	11,064.75	12,372.12	12,120.97	12,397.45	19,978.23	14,287.81	18,321.14
McCone	9,816.03	8,577.85	7,190.38	7,539.30	7,165.43	6,974.79	10,086.37	7,157.45	9,678.38
Madison	10,986.36	8,290.38	8,346.30	9,528.21	9,498.11	9,497.44	14,995.25	9,938.75	12,399.25
Meagher	3,136.65	2,537.56	3,045.45	2,745.63	2,745.63	2,713.05	3,936.37	2,600.25	3,351.66
Mineral	2,428.08	2,301.39	2,301.39	2,597.59	2,567.06	2,500.82	3,482.53	2,322.62	3,116.30
Missoula	38,847.64	34,279.62	34,279.62	38,439.85	37,925.46	39,760.97	63,361.64	44,402.10	57,957.33
Musselshell	12,763.06	10,533.66	9,507.04	10,172.01	9,838.52	9,584.61	14,124.62	9,398.81	12,295.70

TABLE NO. XXX
ADDITIONS TO THE PUBLIC SCHOOL PERMANENT FUND
UNDER CONSTITUTIONAL PROVISION THAT 5% OF
THE PUBLIC SCHOOL INTEREST AND INCOME
FUND SHALL BE ADDED ANNUALLY TO
THE PERMANENT FUND

Month Transfer Was Made	Amount
March, 1921	\$ 7,442.22
March, 1922	41,253.83
March, 1923	49,314.52
March, 1924	46,967.18
March, 1925	43,063.93
March, 1926	53,275.11
February, 1927	68,259.05
February, 1928	61,695.53
April, 1929	67,045.19
March, 1930	71,348.68
April, 1931	57,192.39
April, 1932	43,934.69
March, 1933	37,206.68
February, 1934	41,632.83
January, 1935	52,285.69
January, 1936	52,909.23
January, 1937	44,116.11
May, 1938	42,368.60
January, 1939	46,522.60
February, 1940	45,495.63
January, 1941	46,568.00
January, 1942	72,958.58
February, 1943	52,453.11
January, 1944	67,632.24
TOTAL.....	\$1,212,941.62

TABLE XXXI
COST OF ADMINISTRATION

	July 1, 1942 to June 30, 1943	July 1, 1943 to June 30, 1944
State Land Office		
1. Salaries		
Commissioner	\$ 3,600.00	\$ 3,600.00
Other salaries	14,773.02	14,263.33
2. Furniture, equipment and repairs.....	390.49	85.14
3. Official bonds	115.00	100.00
4. Industrial Accident Insurance.....	11.09	33.67
5. Legal advertising	301.10	214.50
6. Postage	1,460.46	391.38
7. Printing	1,348.27	804.01
8. General office supplies.....	295.80	121.06
9. Travel	113.40	44.56
10. Other operating expenses.....	362.88	329.90
Totals.....	\$22,771.51	\$19,977.55
Chief Field Agent		
1. Salaries		
Chief Field Agent.....	3,250.00	3,250.00
Other salaries	6,885.72	8,861.93
2. Expenses of Field Men.....	4,255.02	5,287.56
3. Official bonds	12.50	12.50
4. Industrial Accident Insurance.....	31.74	17.32
5. Postage	510.00	150.00
6. Equipment and repairs.....	269.89	.....
7. Miscellaneous expense	1,169.09	6.00
Totals.....	\$16,383.96	\$17,585.31



